Companion Paper

to

On the Empirical Distribution of the Balassa Index

Forthcoming in WELTWIRTSCHAFTLICHES ARCHIV

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This companion paper to "On the empirical distribution of the Balassa Index" contains tables with more detailed analysis of the empirical properties of the Balassa Index. For an explanation of these tables we refer the reader to the paper.

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Table A1 Imports and exports compared internationally; Cumulative results for 1994 (January - December).

Country	*Exports (value)*[a]	*Exports (share)*[b]	*Imports (value)*[a]	*Imports (share)*[b]	*Trade-Balance*
France	1222480	16.57	1339099	10.52	-116619
Belgium/Lux.	400995	5.44	718620	5.65	-317625
The Netherlands	387471	5.25	1372141	10.78	-984670
Germany	2663186	36.10	4100993	32.22	-1437807
Italy	831910	11.28	843676	6.63	-11766
United Kingdom	1030932	13.97	2983589	23.44	-1952657
Ireland	235640	3.19	197481	1.55	38159
Denmark	312867	4.24	241101	1.89	71766
Greece	21777	0.30	189089	1.49	-167312
Portugal	30382	0.41	174488	1.37	-144106
Spain	240198	3.26	566403	4.45	-326205
EU 12	7377838	100.00	12726680	100.00	-5348842

[a] In 1000 Euro. [b] In percentages.

Table A2 Percentage of industries with *BI* > 1 and the percentage of those industries with positive net exports; EU countries grouped together.[a]

period	**01 92**	**02 92**	**03 92**	**04 92**	**05 92**	**06 92**	**07 92**	**08 92**	**09 92**	**10 92**
	12 92	**01 93**	**02 93**	**03 93**	**04 93**	**05 93**	**06 93**	**07 93**	**08 93**	**09 93**
***BI* > 1**	0.33	0.33	0.33	0.32	0.32	0.33	0.32	0.32	0.33	0.33
Exp > Imp	0.72	0.72	0.72	0.71	0.74	0.73	0.74	0.74	0.73	0.73
period	**11 92**	**12 92**	**01 93**	**02 93**	**03 93**	**04 93**	**05 93**	**06 93**	**07 93**	**08 93**
	10 93	**11 93**	**12 93**	**01 94**	**02 94**	**03 94**	**04 94**	**05 94**	**06 94**	**07 94**
***BI* > 1**	0.33	0.33	0.33	0.34	0.33	0.33	0.34	0.34	0.34	0.33
Exp > Imp	0.73	0.73	0.74	0.74	0.75	0.76	0.77	0.76	0.77	0.78
period	**09 93**	**10 93**	**11 93**	**12 93**	**01 94**	**02 94**	**03 94**	**04 94**	**05 94**	**06 94**
	08 94	**09 94**	**10 94**	**11 94**	**12 94**	**01 95**	**02 95**	**03 95**	**04 95**	**05 95**
***BI* > 1**	0.33	0.33	0.33	0.33	0.34	0.33	0.33	0.32	0.33	0.33
Exp > Imp	0.79	0.78	0.79	0.79	0.80	0.80	0.80	0.79	0.79	0.79
period	**07 94**	**08 94**	**09 94**	**10 94**	**11 94**	**12 94**	**01 95**	**02 95**	**03 95**	**04 95**
	06 95	**07 95**	**08 95**	**09 95**	**10 95**	**11 95**	**12 95**	**01 96**	**02 96**	**03 96**
***BI* > 1**	0.33	0.33	0.32	0.32	0.33	0.33	0.33	0.33	0.32	0.32
Exp > Imp	0.80	0.81	0.79	0.79	0.80	0.80	0.80	0.80	0.80	0.80
period	**05 95**	**06 95**	**07 95**	**08 95**	**09 95**	**10 95**	**11 95**	**12 95**	**01 96**	
	04 96	**05 96**	**06 96**	**07 96**	**08 96**	**09 96**	**10 96**	**11 96**	**12 96**	**All**
***BI* > 1**	0.33	0.33	0.33	0.33	0.33	0.32	0.32	0.32	0.31	0.32
Exp > Imp	0.80	0.80	0.80	0.81	0.83	0.84	0.84	0.83	0.83	0.78

[a] 01 92 - 12 92 indicates the year from January 1992 through December 1992, etc.

Table A3 Percentage of industries with *BI* > 2 and the percentage of those industries with positive net exports; EU countries grouped together.[a]

period	**01 92**	**02 92**	**03 92**	**04 92**	**05 92**	**06 92**	**07 92**	**08 92**	**09 92**	**10 92**
	12 92	**01 93**	**02 93**	**03 93**	**04 93**	**05 93**	**06 93**	**07 93**	**08 93**	**09 93**
***BI* > 2**	0.17	0.17	0.17	0.17	0.16	0.17	0.17	0.17	0.17	0.17
Exp > Imp	0.86	0.85	0.86	0.84	0.87	0.87	0.87	0.88	0.87	0.88
Period	**11 92**	**12 92**	**01 93**	**02 93**	**03 93**	**04 93**	**05 93**	**06 93**	**07 93**	**08 93**
	10 93	**11 93**	**12 93**	**01 94**	**02 94**	**03 94**	**04 94**	**05 94**	**06 94**	**07 94**
***BI* > 2**	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17
Exp > Imp	0.87	0.86	0.87	0.88	0.89	0.89	0.89	0.88	0.90	0.91
Period	**09 93**	**10 93**	**11 93**	**12 93**	**01 94**	**02 94**	**03 94**	**04 94**	**05 94**	**06 94**
	08 94	**09 94**	**10 94**	**11 94**	**12 94**	**01 95**	**02 95**	**03 95**	**04 95**	**05 95**
***BI* > 2**	0.17	0.18	0.17	0.16	0.17	0.16	0.17	0.16	0.16	0.16
Exp > Imp	0.92	0.91	0.91	0.91	0.92	0.92	0.92	0.92	0.92	0.93
Period	**07 94**	**08 94**	**09 94**	**10 94**	**11 94**	**12 94**	**01 95**	**02 95**	**03 95**	**04 95**
	06 95	**07 95**	**08 95**	**09 95**	**10 95**	**11 95**	**12 95**	**01 96**	**02 96**	**03 96**
***BI* > 2**	0.16	0.16	0.16	0.16	0.16	0.17	0.17	0.17	0.16	0.16
Exp > Imp	0.92	0.92	0.91	0.92	0.91	0.91	0.91	0.92	0.92	0.92
Period	**05 95**	**06 95**	**07 95**	**08 95**	**09 95**	**10 95**	**11 95**	**12 95**	**01 96**	**All**
	04 96	**05 96**	**06 96**	**07 96**	**08 96**	**09 96**	**10 96**	**11 96**	**12 96**	
***BI* > 2**	0.17	0.17	0.17	0.18	0.18	0.18	0.18	0.18	0.18	
Exp > Imp	0.92	0.91	0.91	0.92	0.94	0.95	0.94	0.94	0.94	0.90

[a] 01 92 - 12 92 indicates the year from January 1992 through December 1992, etc.

Table A4 Empirical distribution of the Balassa index based on monthly export flows; EU countries grouped together.[a]

1992	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
p-1	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.01	0.00	0.00	0.00
p-2.5	0.00	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
p-5	0.01	0.02	0.02	0.02	0.01	0.02	0.02	0.02	0.01	0.02	0.01	0.02
p-10	0.03	0.04	0.06	0.04	0.03	0.05	0.05	0.04	0.04	0.03	0.04	0.03
p-25	0.16	0.16	0.21	0.16	0.14	0.17	0.17	0.19	0.18	0.18	0.17	0.18
p-50	0.63	0.60	0.67	0.61	0.62	0.61	0.59	0.64	0.65	0.61	0.60	0.61
p-75	1.65	1.56	1.60	1.59	1.47	1.50	1.61	1.62	1.51	1.55	1.50	1.50
p-90	3.78	4.03	4.46	4.20	4.00	3.78	3.67	4.16	4.10	4.11	4.25	4.10
p-95	6.12	6.14	7.88	6.05	6.33	6.53	6.19	6.51	6.11	6.88	6.76	7.26
p-97.5	13.3	11.4	13.7	11.0	10.1	10.2	9.8	10.2	13.0	11.0	10.6	11.4
p-99	31.5	26.9	23.3	19.3	22.0	22.6	20.9	21.9	41.6	23.9	28.6	30.8
max	235	155	264	166	157	141	181	325	258	210	202	162
mean	2.75	2.25	2.63	2.41	2.26	2.21	2.05	2.63	2.79	2.52	2.46	2.53
std	14.8	9.7	13.2	11.4	10.2	9.1	9.4	15.6	15.4	12.2	11.7	11.5
obs	764	771	761	760	772	762	774	737	764	783	763	786
***BI*-1**	0.63	0.64	0.61	0.63	0.64	0.63	0.64	0.63	0.65	0.63	0.65	0.63
***BI*-2**	0.78	0.80	0.78	0.81	0.80	0.81	0.81	0.81	0.80	0.79	0.80	0.80
***BI*-4**	0.91	0.90	0.88	0.89	0.90	0.91	0.91	0.90	0.90	0.89	0.89	0.90
***BI*-8**	0.96	0.96	0.95	0.97	0.96	0.96	0.97	0.96	0.96	0.96	0.97	0.96

1993	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
p-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
p-2.5	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
p-5	0.01	0.02	0.01	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.03	0.02
p-10	0.04	0.04	0.04	0.05	0.05	0.04	0.04	0.04	0.05	0.05	0.07	0.05
p-25	0.17	0.16	0.17	0.17	0.18	0.18	0.18	0.18	0.17	0.23	0.22	0.20
p-50	0.65	0.63	0.59	0.59	0.57	0.59	0.60	0.61	0.59	0.71	0.72	0.67
p-75	1.62	1.71	1.49	1.58	1.58	1.51	1.45	1.49	1.52	1.76	1.76	1.56
p-90	4.22	4.18	3.90	4.01	3.70	3.96	3.56	4.28	3.92	4.70	4.98	4.14
p-95	7.16	6.61	6.20	5.99	5.57	6.69	6.02	7.46	6.54	7.39	7.24	6.66
p-97.5	14.2	12.4	10.5	10.9	12.3	11.9	13.2	16.4	13.3	18.2	10.8	11.9
p-99	60.3	23.9	18.5	22.8	22.7	45.1	20.1	25.7	29.8	35.6	19.6	35.1
max	257	232	170	244	204	231	172	215	214	299	289	222
mean	2.95	2.66	2.20	2.70	2.37	2.65	2.14	2.69	2.54	2.97	2.80	2.44
std	15.0	14.4	10.5	15.2	12.1	13.5	9.4	13.3	12.4	15.1	15.0	10.7
obs	749	768	784	782	770	791	782	779	785	787	772	791
***BI*-1**	0.64	0.64	0.64	0.63	0.64	0.64	0.64	0.63	0.66	0.61	0.60	0.63
***BI*-2**	0.80	0.79	0.81	0.79	0.81	0.80	0.80	0.81	0.81	0.78	0.77	0.80
***BI*-4**	0.89	0.90	0.90	0.90	0.91	0.90	0.91	0.90	0.90	0.88	0.87	0.90
***BI*-8**	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.95	0.96	0.96	0.96	0.96

Table A4 Continued.

1994	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
p-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
p-2.5	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
p-5	0.02	0.01	0.02	0.02	0.01	0.02	0.02	0.01	0.02	0.02	0.02	0.02
p-10	0.04	0.04	0.04	0.05	0.04	0.05	0.04	0.04	0.05	0.05	0.05	0.05
p-25	0.17	0.16	0.18	0.19	0.17	0.19	0.18	0.17	0.18	0.19	0.18	0.20
p-50	0.64	0.61	0.63	0.60	0.58	0.63	0.63	0.59	0.62	0.63	0.63	0.61
p-75	1.62	1.53	1.53	1.56	1.42	1.61	1.53	1.49	1.52	1.57	1.58	1.56
p-90	4.18	3.71	3.87	3.44	3.74	4.17	3.42	3.90	3.90	3.90	4.32	3.87
p-95	6.25	5.78	5.82	5.44	5.71	6.90	6.22	6.54	6.59	6.10	6.21	6.28
p-97.5	10.6	10.4	10.2	9.1	9.6	12.2	10.1	11.1	12.8	9.1	11.5	10.5
p-99	28.5	20.7	21.8	18.6	35.2	22.5	23.0	24.8	28.9	17.9	18.9	20.8
max	222	278	347	256	255	331	183	172	301	185	285	265
mean	2.85	2.24	2.40	2.33	2.44	2.50	2.04	2.38	2.61	2.15	2.39	2.48
std	15.9	11.7	15.9	13.3	13.5	14.2	8.6	11.5	14.5	10.0	13.2	13.4
obs	763	790	789	786	800	802	796	788	792	786	800	785
***BI*-1**	0.64	0.63	0.63	0.63	0.66	0.64	0.63	0.65	0.63	0.64	0.64	0.62
***BI*-2**	0.79	0.79	0.81	0.80	0.83	0.81	0.80	0.81	0.81	0.80	0.80	0.80
***BI*-4**	0.89	0.91	0.90	0.91	0.91	0.90	0.92	0.90	0.90	0.90	0.89	0.90
***BI*-8**	0.96	0.97	0.96	0.97	0.96	0.96	0.96	0.96	0.96	0.97	0.96	0.96

1995	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
p-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
p-2.5	0.01	0.01	0.01	0.00	0.01	0.01	0.00	0.00	0.01	0.00	0.01	0.00
p-5	0.02	0.01	0.02	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.02	0.01
p-10	0.03	0.04	0.04	0.04	0.04	0.04	0.04	0.03	0.04	0.04	0.05	0.04
p-25	0.16	0.16	0.19	0.17	0.15	0.18	0.16	0.16	0.18	0.17	0.17	0.19
p-50	0.62	0.61	0.63	0.58	0.58	0.60	0.59	0.62	0.65	0.59	0.64	0.64
p-75	1.46	1.58	1.48	1.44	1.41	1.49	1.54	1.54	1.51	1.51	1.53	1.57
p-90	3.73	3.81	3.66	3.01	3.25	3.68	3.81	3.51	3.54	3.68	4.08	3.72
p-95	5.40	5.93	5.30	5.63	5.34	5.43	6.62	5.82	5.60	6.10	7.27	6.16
p-97.5	10.6	10.8	9.0	9.9	9.7	10.3	12.4	12.9	11.0	11.9	12.2	11.1
p-99	21.8	25.9	22.4	15.8	26.7	19.5	21.7	29.8	31.8	23.9	27.8	26.7
max	240	206	347	268	148	186	182	186	263	229	189	283
mean	2.24	2.22	2.41	2.25	2.04	2.16	2.00	2.27	2.41	2.26	2.31	2.63
std	12.1	10.4	15.7	13.0	8.7	10.8	7.8	10.0	12.4	11.2	10.1	15.7
obs	776	797	810	793	804	806	815	805	798	808	811	806
***BI*-1**	0.64	0.64	0.63	0.65	0.63	0.64	0.63	0.63	0.63	0.63	0.64	0.64
***BI*-2**	0.81	0.81	0.81	0.82	0.82	0.81	0.81	0.80	0.80	0.80	0.80	0.80
***BI*-4**	0.91	0.90	0.92	0.93	0.92	0.92	0.90	0.91	0.91	0.91	0.90	0.91
***BI*-8**	0.97	0.96	0.97	0.96	0.97	0.97	0.96	0.97	0.96	0.96	0.95	0.96

[a] p-*z* reports the Balassa index for the *z*-th percentile, for z = 1, 2.5, 5, 10, 25, 50,75, 90, 95, 97.5, and 99; max = maximum; std = standard deviation; obs = number of observations; *BI*-γ reports the share of industries with a Balassa index lower than γ, for $\gamma = 1, 2, 4, 8$.

Table A5 Empirical distribution of the Balassa index based on annual export flows; EU countries grouped together.[a]

	01 92 12 92	02 92 01 93	03 92 02 93	04 92 03 93	05 92 04 93	06 92 05 93	07 92 06 93	08 92 07 93	09 92 08 93	10 92 09 93
p-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
p-2.5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
p-5	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
p-10	0.03	0.02	0.03	0.02	0.02	0.03	0.03	0.03	0.03	0.03
p-25	0.12	0.12	0.12	0.12	0.13	0.13	0.14	0.14	0.14	0.14
p-50	0.54	0.54	0.55	0.54	0.54	0.54	0.54	0.53	0.54	0.53
p-75	1.32	1.31	1.34	1.32	1.31	1.33	1.33	1.36	1.32	1.32
p-90	3.34	3.39	3.40	3.39	3.31	3.40	3.41	3.38	3.40	3.52
p-95	5.85	5.84	5.80	5.84	5.72	5.68	5.51	5.55	5.47	5.45
p-97.5	9.17	9.18	9.62	9.09	8.99	8.97	9.67	10.17	9.79	10.02
p-99	21.44	22.00	21.62	21.33	22.11	22.06	23.61	21.38	26.37	22.73
max	187.88	185.92	192.00	185.34	191.43	192.07	201.10	197.65	196.19	204.61
mean	2.08	2.09	2.14	2.08	2.08	2.10	2.13	2.13	2.10	2.09
std	10.71	10.67	11.06	10.58	10.71	10.83	11.17	11.21	10.96	10.94
obs	930	934	928	931	935	930	933	936	939	940
***BI*-1**	0.67	0.67	0.67	0.68	0.68	0.67	0.68	0.68	0.67	0.67
***BI*-2**	0.83	0.83	0.83	0.83	0.84	0.83	0.83	0.83	0.83	0.83
***BI*-4**	0.92	0.91	0.91	0.91	0.91	0.91	0.91	0.92	0.92	0.92
***BI*-8**	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97

	11 92 10 93	12 92 11 93	01 93 12 93	02 93 01 94	03 93 02 94	04 93 03 94	05 93 04 94	06 93 05 94	07 93 06 94	08 93 07 94
p-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
p-2.5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
p-5	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
p-10	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
p-25	0.14	0.14	0.15	0.15	0.14	0.14	0.15	0.14	0.14	0.14
p-50	0.54	0.55	0.54	0.54	0.53	0.54	0.53	0.53	0.53	0.55
p-75	1.37	1.40	1.41	1.39	1.38	1.36	1.38	1.35	1.36	1.39
p-90	3.66	3.71	3.70	3.64	3.66	3.61	3.72	3.59	3.51	3.58
p-95	5.49	5.47	5.33	5.69	5.66	5.72	5.73	6.03	6.06	5.69
p-97.5	10.78	11.40	11.92	11.83	10.87	11.16	10.70	10.34	10.12	10.16
p-99	25.27	24.12	20.99	23.58	21.33	20.80	20.84	26.73	25.89	26.14
max	216.70	223.44	229.40	226.86	214.19	234.13	237.30	241.91	249.76	236.59
mean	2.15	2.21	2.23	2.21	2.17	2.21	2.21	2.25	2.25	2.21
std	11.47	11.98	12.21	12.15	11.83	12.25	12.25	12.44	12.68	12.21
obs	937	937	932	934	938	937	932	933	936	937
***BI*-1**	0.67	0.67	0.67	0.66	0.67	0.67	0.66	0.66	0.66	0.67
***BI*-2**	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.83
***BI*-4**	0.91	0.91	0.91	0.91	0.92	0.91	0.91	0.92	0.91	0.91
***BI*-8**	0.97	0.96	0.97	0.97	0.97	0.97	0.97	0.97	0.96	0.97

Table A5 Continued.

	09 93 08 94	10 93 09 94	11 93 10 94	12 93 11 94	01 94 12 94	02 94 01 95	03 94 02 95	04 94 03 95	05 94 04 95	06 94 05 95
p-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
p-2.5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
p-5	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
p-10	0.02	0.03	0.02	0.02	0.02	0.03	0.03	0.03	0.03	0.02
p-25	0.14	0.14	0.15	0.14	0.14	0.14	0.14	0.14	0.14	0.13
p-50	0.53	0.53	0.52	0.53	0.53	0.52	0.53	0.53	0.53	0.53
p-75	1.39	1.39	1.41	1.38	1.38	1.34	1.38	1.37	1.37	1.38
p-90	3.52	3.53	3.47	3.44	3.44	3.28	3.24	3.25	3.22	3.23
p-95	5.63	5.64	5.90	6.22	6.22	5.68	5.70	5.84	5.47	5.41
p-97.5	9.36	9.93	9.73	8.22	8.22	8.34	8.80	8.64	8.49	8.19
p-99	25.80	25.43	22.14	21.33	21.33	20.68	22.80	23.11	23.30	20.43
max	226.83	239.87	229.22	233.24	233.24	235.07	229.79	228.63	234.97	222.22
mean	2.21	2.22	2.15	2.12	2.12	2.10	2.07	2.08	2.09	2.03
std	12.17	12.29	11.68	11.68	11.68	11.50	10.67	10.82	11.33	10.88
obs	942	942	941	940	940	940	939	942	942	946
***BI*-1**	0.67	0.67	0.67	0.66	0.66	0.67	0.67	0.68	0.67	0.67
***BI*-2**	0.83	0.82	0.83	0.83	0.83	0.84	0.83	0.84	0.84	0.84
***BI*-4**	0.92	0.92	0.91	0.92	0.92	0.92	0.92	0.92	0.92	0.92
***BI*-8**	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97

	07 94 06 95	08 94 07 95	09 94 08 95	10 94 09 95	11 94 10 95	12 94 11 95	01 95 12 95	02 95 01 96	03 95 02 96	04 95 03 96
p-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
p-2.5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
p-5	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
p-10	0.02	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
p-25	0.13	0.13	0.13	0.13	0.13	0.12	0.12	0.12	0.12	0.13
p-50	0.52	0.53	0.54	0.54	0.52	0.54	0.54	0.53	0.54	0.51
p-75	1.36	1.36	1.33	1.34	1.33	1.33	1.30	1.30	1.29	1.29
p-90	3.16	3.11	3.15	3.14	3.12	3.04	3.06	3.04	3.10	3.14
p-95	5.00	5.12	5.11	5.03	4.98	4.91	4.83	4.96	4.83	5.07
p-97.5	8.34	8.34	8.95	8.82	8.88	8.74	9.10	8.35	8.20	8.60
p-99	19.77	20.01	19.79	21.01	21.10	22.12	21.75	21.20	21.96	20.78
max	212.42	211.81	214.70	213.25	217.46	210.74	211.83	214.90	220.65	215.96
mean	1.99	2.01	1.99	1.98	1.98	1.98	1.98	1.99	1.98	1.97
std	10.57	10.74	10.58	10.40	10.58	10.43	10.67	11.03	11.13	10.93
obs	947	947	949	947	945	947	953	956	961	959
***BI*-1**	0.67	0.67	0.68	0.68	0.67	0.67	0.67	0.67	0.68	0.68
***BI*-2**	0.84	0.84	0.84	0.84	0.84	0.83	0.83	0.83	0.84	0.84
***BI*-4**	0.92	0.93	0.93	0.92	0.92	0.93	0.92	0.92	0.92	0.92
***BI*-8**	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97

Table A5 Continued.

	05 95 04 96	06 95 05 96	07 95 06 96	08 95 07 96	09 95 08 96	10 95 09 96	11 95 10 96	12 95 11 96	01 96 12 96	All
p-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
p-2.5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
p-5	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
p-10	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.02	0.02	0.03
p-25	0.13	0.13	0.13	0.12	0.13	0.13	0.13	0.14	0.13	0.13
p-50	0.52	0.52	0.52	0.51	0.52	0.52	0.51	0.49	0.51	0.53
p-75	1.29	1.29	1.28	1.31	1.32	1.32	1.31	1.30	1.31	1.34
p-90	3.20	3.19	3.21	3.16	3.19	3.18	3.17	3.30	3.20	3.34
p-95	5.09	5.10	5.04	5.23	5.42	5.44	5.24	4.99	5.27	5.56
p-97.5	9.14	8.34	8.58	8.92	8.95	9.43	9.40	9.93	10.22	9.63
p-99	20.33	18.45	18.91	19.80	20.64	19.81	19.58	19.41	19.53	22.12
max	216.37	222.05	224.48	220.51	221.27	217.34	217.93	225.41	219.85	249.76
mean	1.99	1.98	1.99	1.99	1.99	1.98	1.96	1.95	1.93	2.08
std	10.60	10.87	10.84	10.72	10.65	10.62	10.29	10.24	10.03	11.17
obs	958	963	963	963	962	961	966	965	963	46,280
***BI*-1**	0.67	0.67	0.67	0.67	0.67	0.68	0.68	0.68	0.69	0.67
***BI*-2**	0.83	0.83	0.83	0.82	0.82	0.82	0.82	0.82	0.82	0.83
***BI*-4**	0.92	0.92	0.92	0.93	0.93	0.92	0.92	0.92	0.92	0.92
***BI*-8**	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97	0.97

[a] 01 92 - 12 92 indicates the year from January 1992 through December 1992, etc.; p-*z* reports the Balassa index for the *z*-th percentile, for $z = 1, 2.5, 5, 10, 25, 50, 75, 90, 95, 97.5$, and 99; max = maximum; std = standard deviation; obs = number of observations; *BI*-γ reports the share of industries with a Balassa index lower than γ, for $\gamma = 1, 2, 4, 8$.

Table A6 Empirical transition probability matrices for values of the Balassa index based on monthly export flows; EU countries grouped together.[a]

713	**01 92 - 02 92**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.87	0.09	0.03	0.01
1-2	0.39	0.49	0.09	0.03
2-4	0.11	0.25	0.46	0.18
4-∞	0.04	0.03	0.15	0.78
705	**03 92 - 04 92**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.88	0.10	0.01	0.01
1-2	0.32	0.55	0.11	0.02
2-4	0.16	0.22	0.41	0.21
4-∞	0.06	0.06	0.15	0.73
708	**05 92 - 06 92**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.87	0.09	0.02	0.01
1-2	0.33	0.54	0.11	0.02
2-4	0.03	0.33	0.46	0.19
4-∞	0.05	0.11	0.21	0.63
692	**07 92 - 08 92**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.86	0.10	0.03	0.01
1-2	0.37	0.43	0.12	0.08
2-4	0.12	0.33	0.34	0.21
4-∞	0.02	0.14	0.16	0.68
713	**09 92 - 10 92**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.84	0.11	0.04	0.01
1-2	0.38	0.43	0.17	0.02
2-4	0.16	0.25	0.38	0.21
4-∞	0.01	0.05	0.17	0.77
711	**11 92 - 12 92**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.86	0.10	0.03	0.01
1-2	0.34	0.52	0.12	0.02
2-4	0.19	0.24	0.39	0.18
4-∞	0.08	0.04	0.19	0.69

715	**02 92 - 03 92**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.86	0.10	0.03	0.01
1-2	0.27	0.50	0.20	0.02
2-4	0.12	0.19	0.41	0.28
4-∞	0.07	0.07	0.13	0.73
705	**04 92 - 05 92**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.89	0.09	0.01	0.01
1-2	0.36	0.50	0.10	0.04
2-4	0.08	0.22	0.51	0.19
4-∞	0.06	0.07	0.22	0.65
710	**06 92 - 07 92**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.88	0.10	0.01	0.01
1-2	0.34	0.48	0.14	0.04
2-4	0.11	0.20	0.58	0.11
4-∞	0.09	0.06	0.17	0.68
686	**08 92 - 09 92**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.88	0.09	0.03	0.00
1-2	0.36	0.43	0.15	0.06
2-4	0.22	0.22	0.43	0.13
4-∞	0.05	0.07	0.16	0.72
712	**10 92 - 11 92**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.87	0.11	0.02	0.00
1-2	0.43	0.37	0.15	0.05
2-4	0.17	0.22	0.39	0.22
4-∞	0.11	0.03	0.17	0.69
696	**12 92 - 01 93**			
	To			
from	0-1	1-2	2-4	4-∞
0-1	0.87	0.10	0.02	0.01
1-2	0.37	0.46	0.14	0.03
2-4	0.20	0.16	0.42	0.22
4-∞	0.01	0.07	0.22	0.70

Table A6 Continued.

699	**01 93 - 02 93**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.87	0.09	0.03	0.01
1-2	0.33	0.47	0.15	0.05
2-4	0.10	0.26	0.45	0.19
4-∞	0.03	0.04	0.22	0.71

714	**02 93 - 03 93**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.87	0.10	0.03	0.00
1-2	0.32	0.56	0.10	0.02
2-4	0.19	0.17	0.40	0.24
4-∞	0.05	0.11	0.15	0.69

727	**03 93 - 04 93**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.86	0.10	0.03	0.01
1-2	0.28	0.48	0.18	0.06
2-4	0.25	0.22	0.38	0.15
4-∞	0.03	0.04	0.27	0.66

716	**04 93 - 05 93**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.88	0.09	0.02	0.01
1-2	0.37	0.49	0.11	0.03
2-4	0.19	0.22	0.40	0.19
4-∞	0.07	0.08	0.22	0.63

731	**05 93 - 06 93**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.87	0.09	0.03	0.01
1-2	0.33	0.48	0.16	0.03
2-4	0.13	0.21	0.47	0.19
4-∞	0.04	0.01	0.20	0.75

727	**06 93 - 07 93**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.88	0.09	0.02	0.01
1-2	0.32	0.51	0.14	0.03
2-4	0.10	0.25	0.46	0.19
4-∞	0.05	0.08	0.26	0.61

720	**07 93 - 08 93**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.85	0.12	0.02	0.01
1-2	0.41	0.44	0.13	0.02
2-4	0.15	0.25	0.37	0.23
4-∞	0.08	0.08	0.12	0.72

730	**08 93 - 09 93**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.87	0.10	0.02	0.01
1-2	0.44	0.43	0.10	0.03
2-4	0.22	0.25	0.36	0.17
4-∞	0.04	0.01	0.25	0.70

738	**09 93 - 10 93**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.84	0.12	0.03	0.01
1-2	0.26	0.52	0.20	0.02
2-4	0.14	0.11	0.42	0.33
4-∞	0.07	0.00	0.11	0.82

728	**10 93 - 11 93**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.85	0.12	0.02	0.01
1-2	0.37	0.48	0.13	0.02
2-4	0.15	0.21	0.45	0.19
4-∞	0.01	0.03	0.16	0.80

723	**11 93 - 12 93**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.87	0.10	0.03	0.00
1-2	0.45	0.46	0.08	0.01
2-4	0.17	0.28	0.40	0.15
4-∞	0.09	0.07	0.16	0.68

716	**12 93 - 01 94**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.86	0.10	0.03	0.01
1-2	0.39	0.42	0.16	0.03
2-4	0.16	0.23	0.41	0.20
4-∞	0.07	0.05	0.14	0.74

Table A6 Continued.

721	**01 94 - 02 94**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.85	0.11	0.03	0.01
1-2	0.36	0.46	0.16	0.02
2-4	0.16	0.23	0.49	0.12
4-∞	0.01	0.06	0.27	0.66

729	**02 94 - 03 94**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.87	0.10	0.02	0.01
1-2	0.33	0.53	0.13	0.01
2-4	0.16	0.25	0.39	0.20
4-∞	0.03	0.00	0.18	0.79

731	**03 94 - 04 94**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.87	0.10	0.03	0.00
1-2	0.39	0.49	0.09	0.03
2-4	0.07	0.19	0.55	0.19
4-∞	0.03	0.03	0.29	0.65

737	**04 94 - 05 94**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.89	0.08	0.02	0.01
1-2	0.35	0.55	0.07	0.03
2-4	0.16	0.27	0.37	0.20
4-∞	0.06	0.02	0.20	0.72

747	**05 94 - 06 94**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.86	0.11	0.02	0.01
1-2	0.31	0.53	0.14	0.02
2-4	0.12	0.16	0.50	0.22
4-∞	0.03	0.03	0.16	0.78

745	**06 94 - 07 94**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.88	0.08	0.03	0.01
1-2	0.29	0.48	0.20	0.03
2-4	0.09	0.25	0.51	0.15
4-∞	0.10	0.06	0.26	0.58

741	**07 94 - 08 94**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.89	0.08	0.02	0.01
1-2	0.40	0.47	0.10	0.03
2-4	0.19	0.17	0.44	0.20
4-∞	0.08	0.05	0.13	0.74

740	**08 94 - 09 94**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.84	0.11	0.03	0.02
1-2	0.36	0.51	0.12	0.01
2-4	0.16	0.32	0.36	0.16
4-∞	0.03	0.10	0.14	0.73

735	**09 94 - 10 94**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.90	0.08	0.02	0.00
1-2	0.33	0.50	0.14	0.03
2-4	0.09	0.24	0.46	0.21
4-∞	0.11	0.03	0.20	0.66

741	**10 94 - 11 94**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.87	0.09	0.02	0.01
1-2	0.29	0.53	0.13	0.05
2-4	0.13	0.23	0.43	0.21
4-∞	0.01	0.03	0.15	0.81

744	**11 94 - 12 94**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.87	0.11	0.01	0.01
1-2	0.32	0.54	0.12	0.02
2-4	0.12	0.24	0.49	0.15
4-∞	0.08	0.04	0.22	0.66

726	**12 94 - 01 95**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.86	0.11	0.02	0.01
1-2	0.43	0.41	0.15	0.01
2-4	0.15	0.18	0.48	0.19
4-∞	0.03	0.10	0.16	0.71

Table A6 Continued.

736	**01 95 - 02 95**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.86	0.10	0.03	0.01
1-2	0.41	0.48	0.08	0.03
2-4	0.05	0.24	0.55	0.16
4-∞	0.04	0.07	0.17	0.72

742	**02 95 - 03 95**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.87	0.10	0.02	0.01
1-2	0.30	0.55	0.14	0.01
2-4	0.11	0.27	0.54	0.08
4-∞	0.01	0.03	0.19	0.77

745	**03 95 - 04 95**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.91	0.07	0.02	0.00
1-2	0.31	0.56	0.12	0.01
2-4	0.14	0.20	0.52	0.14
4-∞	0.03	0.06	0.30	0.61

739	**04 95 - 05 95**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.88	0.08	0.03	0.01
1-2	0.21	0.63	0.15	0.01
2-4	0.14	0.26	0.45	0.15
4-∞	0.08	0.02	0.20	0.70

753	**05 95 - 06 95**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.88	0.08	0.03	0.01
1-2	0.31	0.51	0.14	0.04
2-4	0.09	0.24	0.58	0.09
4-∞	0.04	0.04	0.18	0.74

752	**06 95 - 07 95**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.88	0.10	0.02	0.00
1-2	0.31	0.53	0.11	0.05
2-4	0.16	0.24	0.38	0.22
4-∞	0.03	0.05	0.19	0.73

747	**07 95 - 08 95**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.86	0.09	0.04	0.01
1-2	0.37	0.49	0.12	0.02
2-4	0.14	0.23	0.46	0.17
4-∞	0.05	0.04	0.23	0.68

743	**08 95 - 09 95**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.86	0.11	0.02	0.01
1-2	0.37	0.47	0.16	0.00
2-4	0.20	0.15	0.53	0.12
4-∞	0.03	0.03	0.22	0.72

751	**09 95 - 10 95**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.88	0.09	0.03	0.00
1-2	0.25	0.56	0.16	0.03
2-4	0.17	0.15	0.42	0.25
4-∞	0.03	0.08	0.23	0.66

765	**10 95 - 11 95**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.90	0.07	0.02	0.01
1-2	0.37	0.48	0.11	0.04
2-4	0.08	0.21	0.45	0.26
4-∞	0.04	0.08	0.20	0.68

754	**11 95 - 12 95**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.87	0.11	0.01	0.01
1-2	0.34	0.45	0.17	0.04
2-4	0.23	0.19	0.50	0.08
4-∞	0.01	0.05	0.22	0.72

715	**12 95 - 01 96**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.83	0.10	0.04	0.01
1-2	0.35	0.50	0.12	0.03
2-4	0.14	0.21	0.43	0.22
4-∞	0.05	0.03	0.17	0.75

Table A6 Continued.

727	**01 96 - 02 96**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.90	0.10	0.02	0.00
1-2	0.39	0.44	0.15	0.02
2-4	0.13	0.28	0.46	0.13
4-∞	0.03	0.05	0.23	0.69

740	**03 96 - 04 96**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.87	0.09	0.03	0.01
1-2	0.32	0.52	0.14	0.02
2-4	0.11	0.15	0.58	0.16
4-∞	0.05	0.05	0.14	0.76

763	**05 96 - 06 96**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.90	0.07	0.02	0.01
1-2	0.34	0.51	0.12	0.03
2-4	0.10	0.28	0.46	0.16
4-∞	0.06	0.07	0.19	0.68

758	**07 96 - 08 96**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.87	0.09	0.02	0.02
1-2	0.34	0.47	0.15	0.04
2-4	0.09	0.19	0.53	0.19
4-∞	0.03	0.08	0.15	0.74

770	**09 96 - 10 96**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.89	0.09	0.01	0.01
1-2	0.31	0.56	0.10	0.03
2-4	0.06	0.22	0.60	0.12
4-∞	0.07	0.08	0.15	0.70

755	**11 96 - 12 96**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.90	0.09	0.01	0.00
1-2	0.35	0.48	0.14	0.02
2-4	0.11	0.25	0.53	0.11
4-∞	0.06	0.07	0.18	0.69

751	**02 96 - 03 96**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.89	0.09	0.01	0.01
1-2	0.27	0.58	0.13	0.02
2-4	0.14	0.18	0.52	0.16
4-∞	0.03	0.03	0.11	0.83

747	**04 96 - 05 96**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.88	0.09	0.02	0.01
1-2	0.34	0.47	0.15	0.04
2-4	0.15	0.21	0.52	0.12
4-∞	0.04	0.04	0.19	0.73

769	**06 96 - 07 96**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.89	0.08	0.02	0.01
1-2	0.30	0.47	0.19	0.04
2-4	0.05	0.20	0.60	0.15
4-∞	0.07	0.01	0.25	0.67

760	**08 96 - 09 96**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.90	0.08	0.01	0.01
1-2	0.30	0.50	0.18	0.02
2-4	0.13	0.15	0.50	0.22
4-∞	0.05	0.08	0.12	0.75

764	**10 96 - 11 96**			
	to			
from	0-1	1-2	2-4	4-∞
0-1	0.90	0.09	0.01	0.00
1-2	0.35	0.50	0.13	0.02
2-4	0.05	0.20	0.46	0.29
4-∞	0.04	0.03	0.09	0.84

[a] The first number (top-left) in each matrix is the number of Balassa indices the matrix is based upon; 01 92 - 02 92 refers to the transition of January 1992 to February 1992, etc.; Cell entries are rounded such that the rows of each matrix add up to one.

Table A7 Empirical transition probability matrices for values of the Balassa index based on (monthly moving) annual export flows; EU countries grouped together.[a]

	01 92 - 12 93			
899	to			
from	0-1	1-2	2-4	4-∞
0-1	0.92	0.06	0.01	0.01
1-2	0.29	0.62	0.08	0.01
2-4	0.04	0.19	0.60	0.17
4-∞	0.03	0.03	0.10	0.84

	02 92 - 01 94			
906	to			
from	0-1	1-2	2-4	4-∞
0-1	0.91	0.07	0.02	0.00
1-2	0.28	0.62	0.09	0.01
2-4	0.04	0.19	0.59	0.18
4-∞	0.02	0.02	0.14	0.82

	03 92 - 02 94			
904	to			
from	0-1	1-2	2-4	4-∞
0-1	0.92	0.07	0.01	0.00
1-2	0.23	0.64	0.12	0.01
2-4	0.05	0.23	0.59	0.13
4-∞	0.02	0.02	0.15	0.81

	04 92 - 03 94			
901	to			
from	0-1	1-2	2-4	4-∞
0-1	0.92	0.06	0.01	0.01
1-2	0.21	0.66	0.12	0.01
2-4	0.08	0.26	0.54	0.12
4-∞	0.04	0.02	0.14	0.80

	05 92 - 04 94			
898	to			
from	0-1	1-2	2-4	4-∞
0-1	0.91	0.07	0.01	0.01
1-2	0.20	0.66	0.13	0.01
2-4	0.05	0.20	0.63	0.12
4-∞	0.02	0.01	0.15	0.82

	06 92 - 05 94			
895	to			
from	0-1	1-2	2-4	4-∞
0-1	0.91	0.07	0.01	0.01
1-2	0.20	0.66	0.13	0.01
2-4	0.08	0.21	0.58	0.13
4-∞	0.01	0.00	0.20	0.79

	07 92 - 06 94			
897	to			
from	0-1	1-2	2-4	4-∞
0-1	0.90	0.08	0.01	0.01
1-2	0.25	0.63	0.11	0.01
2-4	0.06	0.22	0.58	0.14
4-∞	0.00	0.02	0.16	0.82

	08 92 - 07 94			
901	to			
from	0-1	1-2	2-4	4-∞
0-1	0.92	0.07	0.01	0.00
1-2	0.24	0.65	0.11	0.00
2-4	0.06	0.20	0.55	0.19
4-∞	0.00	0.03	0.14	0.83

	09 92 - 08 94			
906	to			
from	0-1	1-2	2-4	4-∞
0-1	0.92	0.06	0.01	0.01
1-2	0.26	0.64	0.10	0.00
2-4	0.04	0.22	0.61	0.13
4-∞	0.00	0.05	0.13	0.82

	10 92 - 09 94			
907	to			
from	0-1	1-2	2-4	4-∞
0-1	0.91	0.07	0.01	0.01
1-2	0.26	0.60	0.13	0.01
2-4	0.03	0.18	0.65	0.14
4-∞	0.01	0.03	0.14	0.82

	11 92 - 10 94			
906	to			
from	0-1	1-2	2-4	4-∞
0-1	0.92	0.06	0.01	0.01
1-2	0.27	0.60	0.12	0.01
2-4	0.03	0.23	0.63	0.11
4-∞	0.01	0.05	0.14	0.80

	12 92 - 11 94			
905	to			
from	0-1	1-2	2-4	4-∞
0-1	0.93	0.06	0.01	0.00
1-2	0.26	0.65	0.09	0.00
2-4	0.01	0.24	0.59	0.16
4-∞	0.01	0.05	0.15	0.79

Table A7 Continued.

	01 93 - 12 94			
904	to			
from	0-1	1-2	2-4	4-∞
0-1	0.92	0.06	0.02	0.00
1-2	0.25	0.65	0.09	0.01
2-4	0.01	0.24	0.59	0.16
4-∞	0.02	0.04	0.18	0.76

	02 93 - 01 95			
905	to			
from	0-1	1-2	2-4	4-∞
0-1	0.93	0.06	0.01	0.00
1-2	0.26	0.64	0.09	0.01
2-4	0.03	0.26	0.57	0.14
4-∞	0.05	0.01	0.16	0.78

	03 93 - 02 95			
907	to			
from	0-1	1-2	2-4	4-∞
0-1	0.92	0.06	0.02	0.00
1-2	0.25	0.62	0.12	0.01
2-4	0.05	0.24	0.56	0.15
4-∞	0.04	0.03	0.13	0.80

	04 93 - 03 95			
909	to			
from	0-1	1-2	2-4	4-∞
0-1	0.94	0.05	0.01	0.00
1-2	0.23	0.68	0.09	0.00
2-4	0.04	0.22	0.62	0.12
4-∞	0.05	0.02	0.12	0.81

	05 93 - 04 95			
906	to			
from	0-1	1-2	2-4	4-∞
0-1	0.94	0.05	0.01	0.00
1-2	0.22	0.69	0.09	0.00
2-4	0.04	0.24	0.62	0.10
4-∞	0.06	0.01	0.16	0.77

	06 93 - 05 95			
907	to			
from	0-1	1-2	2-4	4-∞
0-1	0.93	0.06	0.01	0.00
1-2	0.23	0.68	0.09	0.00
2-4	0.06	0.22	0.62	0.10
4-∞	0.03	0.04	0.14	0.79

	07 93 - 06 95			
914	to			
from	0-1	1-2	2-4	4-∞
0-1	0.95	0.05	0.00	0.00
1-2	0.20	0.70	0.10	0.00
2-4	0.07	0.23	0.59	0.11
4-∞	0.02	0.02	0.16	0.80

	08 93 - 07 95			
915	to			
from	0-1	1-2	2-4	4-∞
0-1	0.96	0.04	0.00	0.00
1-2	0.18	0.71	0.11	0.00
2-4	0.08	0.22	0.64	0.06
4-∞	0.04	0.02	0.17	0.77

	09 93 - 08 95			
919	to			
from	0-1	1-2	2-4	4-∞
0-1	0.95	0.05	0.00	0.00
1-2	0.17	0.71	0.12	0.00
2-4	0.10	0.18	0.63	0.09
4-∞	0.04	0.03	0.14	0.79

	10 93 - 09 95			
915	to			
from	0-1	1-2	2-4	4-∞
0-1	0.95	0.05	0.00	0.00
1-2	0.21	0.68	0.11	0.00
2-4	0.12	0.20	0.62	0.06
4-∞	0.03	0.03	0.13	0.81

	11 93 - 10 95			
915	to			
from	0-1	1-2	2-4	4-∞
0-1	0.94	0.06	0.00	0.00
1-2	0.19	0.67	0.13	0.01
2-4	0.10	0.20	0.60	0.10
4-∞	0.03	0.03	0.14	0.80

	12 93 - 11 95			
916	to			
from	0-1	1-2	2-4	4-∞
0-1	0.94	0.06	0.00	0.00
1-2	0.19	0.66	0.15	0.00
2-4	0.08	0.19	0.64	0.09
4-∞	0.01	0.03	0.14	0.82

Table A7 Continued.

	01 94 - 12 95			
917	to			
from	0-1	1-2	2-4	4-∞
0-1	0.95	0.04	0.01	0.00
1-2	0.18	0.68	0.14	0.00
2-4	0.07	0.21	0.59	0.13
4-∞	0.03	0.03	0.12	0.82

	02 94 - 01 96			
921	to			
from	0-1	1-2	2-4	4-∞
0-1	0.94	0.05	0.01	0.00
1-2	0.21	0.64	0.15	0.00
2-4	0.06	0.21	0.61	0.12
4-∞	0.01	0.03	0.13	0.83

	03 94 - 02 96			
923	to			
from	0-1	1-2	2-4	4-∞
0-1	0.93	0.06	0.01	0.00
1-2	0.21	0.66	0.13	0.00
2-4	0.06	0.26	0.57	0.11
4-∞	0.03	0.03	0.09	0.85

	04 94 - 03 96			
923	to			
from	0-1	1-2	2-4	4-∞
0-1	0.93	0.06	0.01	0.00
1-2	0.24	0.63	0.13	0.00
2-4	0.05	0.19	0.63	0.13
4-∞	0.03	0.01	0.11	0.85

	05 94 - 04 96			
921	to			
from	0-1	1-2	2-4	4-∞
0-1	0.94	0.05	0.01	0.00
1-2	0.21	0.63	0.15	0.01
2-4	0.07	0.16	0.65	0.12
4-∞	0.01	0.00	0.10	0.89

	06 94 - 05 96			
926	to			
from	0-1	1-2	2-4	4-∞
0-1	0.93	0.06	0.01	0.00
1-2	0.20	0.63	0.16	0.01
2-4	0.06	0.19	0.61	0.14
4-∞	0.03	0.00	0.10	0.87

	07 94 - 06 96			
929	to			
from	0-1	1-2	2-4	4-∞
0-1	0.93	0.06	0.01	0.00
1-2	0.20	0.64	0.15	0.01
2-4	0.06	0.16	0.68	0.10
4-∞	0.03	0.01	0.12	0.84

	08 94 - 07 96			
927	to			
from	0-1	1-2	2-4	4-∞
0-1	0.93	0.06	0.01	0.00
1-2	0.22	0.61	0.16	0.01
2-4	0.05	0.14	0.70	0.11
4-∞	0.03	0.00	0.13	0.84

	09 94 - 08 96			
928	to			
from	0-1	1-2	2-4	4-∞
0-1	0.93	0.06	0.01	0.00
1-2	0.23	0.61	0.15	0.01
2-4	0.05	0.14	0.70	0.11
4-∞	0.03	0.00	0.13	0.84

	10 94 - 09 96			
925	to			
from	0-1	1-2	2-4	4-∞
0-1	0.93	0.06	0.01	0.00
1-2	0.24	0.60	0.15	0.01
2-4	0.04	0.13	0.72	0.11
4-∞	0.03	0.00	0.11	0.86

	11 94 - 10 96			
926	to			
from	0-1	1-2	2-4	4-∞
0-1	0.93	0.06	0.01	0.00
1-2	0.27	0.57	0.15	0.01
2-4	0.06	0.14	0.70	0.10
4-∞	0.01	0.00	0.12	0.87

	12 94 - 11 96			
928	to			
from	0-1	1-2	2-4	4-∞
0-1	0.93	0.06	0.01	0.00
1-2	0.28	0.58	0.12	0.02
2-4	0.05	0.13	0.70	0.12
4-∞	0.01	0.00	0.13	0.86

Table A7 Continued.

	01 95 - 12 96			
932	to			
from	0-1	1-2	2-4	4-∞
0-1	0.93	0.06	0.01	0.00
1-2	0.29	0.57	0.12	0.02
2-4	0.06	0.12	0.71	0.11
4-∞	0.03	0.00	0.16	0.81

[a] The first number (top-left) in each matrix is the number of Balassa indices the transition matrix is based upon; 01 92 - 12 93 refers to the transition of period January 1992 - December 1992 to period January 1993 - December 1993, etc.; Cell entries are rounded such that the rows of each matrix add up to one.

Table A8 Average transition probabilities; EU countries separately.[a]

France

		to			
3582		**a**	**b**	**c**	**d**
	a	0.87	0.13	0.00	0.00
		(0.05)	(0.05)	(0.01)	(0.00)
F	**b**	0.21	0.61	0.18	0.00
r		(0.10)	(0.07)	(0.08)	(0.00)
o	**c**	0.05	0.21	0.66	0.08
m		(0.04)	(0.10)	(0.11)	(0.09)
	d	0.00	0.02	0.29	0.69
		(0.00)	(0.08)	(0.21)	(0.20)

Belgium/Luxemburg

		to			
3319		**a**	**b**	**c**	**d**
	a	0.94	0.05	0.01	0.00
		(0.02)	(0.03)	(0.01)	(0.01)
F	**b**	0.28	0.61	0.10	0.01
r		(0.09)	(0.11)	(0.06)	(0.03)
o	**c**	0.05	0.15	0.65	0.15
m		(0.08)	(0.13)	(0.17)	(0.13)
	d	0.06	0.03	0.12	0.79
		(0.07)	(0.08)	(0.11)	(0.13)

The Netherlands

		to			
3304		**a**	**b**	**c**	**d**
	a	0.86	0.12	0.01	0.01
		(0.02)	(0.03)	(0.02)	(0.01)
F	**b**	0.27	0.62	0.11	0.00
r		(0.08)	(0.08)	(0.04)	(0.01)
o	**c**	0.05	0.14	0.69	0.12
m		(0.06)	(0.10)	(0.09)	(0.08)
	d	0.02	0.03	0.12	0.83
		(0.04)	(0.05)	(0.06)	(0.07)

Germany

		to			
3646		**a**	**b**	**c**	**d**
	a	0.96	0.04	0.00	0.00
		(0.02)	(0.02)	(0.00)	(0.00)
F	**b**	0.15	0.80	0.05	0.00
r		(0.08)	(0.06)	(0.04)	(0.00)
o	**c**	0.00	0.13	0.87	0.00
m		(0.00)	(0.11)	(0.11)	(0.00)
	d	0.00	0.00	0.00	1.00
		(0.00)	(0.00)	(0.00)	(0.00)

Italy

		to			
3479		**a**	**b**	**c**	**d**
	a	0.93	0.06	0.01	0.00
		(0.02)	(0.02)	(0.01)	(0.00)
F	**b**	0.17	0.70	0.13	0.00
r		(0.08)	(0.10)	(0.08)	(0.01)
o	**c**	0.03	0.12	0.78	0.07
m		(0.04)	(0.06)	(0.09)	(0.05)
	d	0.00	0.01	0.11	0.88
		(0.00)	(0.03)	(0.06)	(0.06)

United Kingdom

		to			
3544		**a**	**b**	**c**	**d**
	a	0.95	0.04	0.01	0.00
		(0.03)	(0.02)	(0.01)	(0.01)
F	**b**	0.17	0.78	0.05	0.00
r		(0.06)	(0.06)	(0.04)	(0.00)
o	**c**	0.09	0.24	0.62	0.05
m		(0.06)	(0.06)	(0.07)	(0.05)
	d	0.00	0.01	0.18	0.81
		(0.00)	(0.05)	(0.19)	(0.19)

Table A8 Continued.

Ireland

		to			
2732		**a**	**b**	**c**	**d**
	a	0.96	0.03	0.01	0.00
		(0.01)	(0.01)	(0.01)	(0.00)
F	**b**	0.18	0.59	0.23	0.00
r		(0.12)	(0.18)	(0.15)	(0.00)
o	**c**	0.08	0.41	0.42	0.09
m		(0.12)	(0.25)	(0.26)	(0.11)
	d	0.04	0.00	0.44	0.52
		(0.09)	(0.00)	(0.42)	(0.45)

Denmark

		to			
3049		**a**	**b**	**c**	**d**
	a	0.97	0.03	0.00	0.00
		(0.02)	(0.02)	(0.00)	(0.00)
F	**b**	0.26	0.62	0.12	0.00
r		(0.13)	(0.14)	(0.13)	(0.00)
o	**c**	0.07	0.28	0.48	0.17
m		(0.17)	(0.25)	(0.35)	(0.26)
	d	0.03	0.01	0.02	0.94
		(0.05)	(0.04)	(0.05)	(0.06)

Greece

		to			
1730		**a**	**b**	**c**	**d**
	a	0.91	0.04	0.03	0.02
		(0.05)	(0.04)	(0.02)	(0.02)
F	**b**	0.38	0.28	0.25	0.09
r		(0.28)	(0.29)	(0.26)	(0.15)
o	**c**	0.03	0.24	0.39	0.34
m		(0.09)	(0.25)	(0.30)	(0.30)
	d	0.03	0.03	0.06	0.88
		(0.05)	(0.04)	(0.05)	(0.08)

Portugal

		to			
2250		**a**	**b**	**c**	**d**
	a	0.90	0.07	0.03	0.00
		(0.02)	(0.03)	(0.03)	(0.01)
F	**b**	0.40	0.27	0.30	0.03
r		(0.18)	(0.20)	(0.18)	(0.06)
o	**c**	0.13	0.21	0.38	0.28
m		(0.16)	(0.13)	(0.22)	(0.21)
	d	0.00	0.01	0.05	0.94
		(0.00)	(0.03)	(0.08)	(0.08)

Spain

		to			
3148		**a**	**b**	**c**	**d**
	a	0.92	0.06	0.01	0.01
		(0.02)	(0.03)	(0.01)	(0.01)
F	**b**	0.34	0.52	0.13	0.01
r		(0.25)	(0.16)	(0.13)	(0.03)
o	**c**	0.06	0.22	0.53	0.19
m		(0.08)	(0.10)	(0.13)	(0.14)
	d	0.04	0.01	0.26	0.69
		(0.04)	(0.03)	(0.13)	(0.15)

[a] The table is based on monthly moving annual export flows for January 1992 through December 1996. Cell entries are rounded such that the rows of each matrix add up to one. The first number (top-left) in each transition matrix is the number of Balassa indices the matrix is based upon. Below the entries are the concomitant standard deviations.